1986

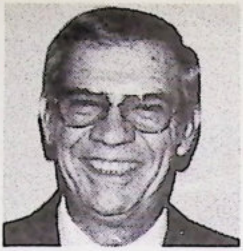
Summer

NCNA *Journal*

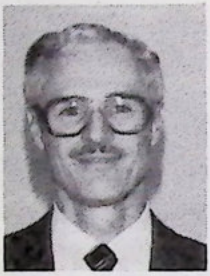
N.C.N.A. JOURNAL

SUMMER 1986

NORTH CAROLINA NUMISMATIC ASSOCIATION, INC.
OFFICERS & DIRECTORS

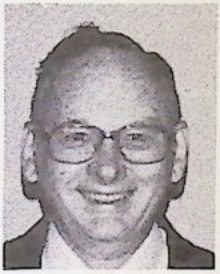


Donald Sharpe
President



Winborne Springs
1st Vice President

D. Clark White
2nd Vice-President



Russell Southworth
Secretary-Treasurer

Autence Bason

Halbert Carmichael

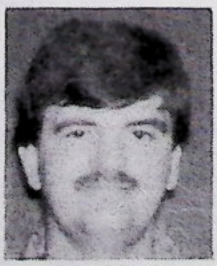
Lonnie D. Stewart

Dr. Paul Ausley

Ted Hendrick

H. Fred Simpson

Paul J. Greene



Robert L. Harman

John House

NCNA JOURNAL

Volume 14, Number 3 **Summer 1986**

CONTENTS

1. Call for Nominations
2. President's Message
3. ANA Midwinter
4. Exonumia
6. Are These The Good Old Days?
8. Coin Show Calendar
10. Advertising
17. Membership Application

LAST CALL FOR NOMINATIONS

All NCNA members can participate in their organization by nominating members for elective office. The Association's bylaws require "nomination to be forwarded to the Secretary sixty (60) days before the opening date of the Annual Convention". With the Convention in October the deadline for nominations reaching the Secretary at Box 20653, Greensboro, NC 27420 is 1 August. ACT NOW!

The offices to be filled and their current holders are:

President	Don Sharpe
1st Vice President	Winborne Springs
2nd Vice President	D. Clark White
Secretary-Treasurer	Russell Southworth
Director	Mrs. Autence Bason
	Halbert Carmichael
	Lonnie D. Stewart

In addition the following awards are presented by NCNA at each convention. Send your nominations for these awards to the secretary-treasurer now.

H. Fred Simpson award for the outstanding numismatist of the year
Jimmy Jackson award for the outstanding junior numismatist
Bason award for contributions to the NCNA JOURNAL

Donald G. Sharpe

The N.C.N.A. JOURNAL is the official publication of the North Carolina Numismatic Association an educational, non-profit organization dedicated to the advancement of the hobby of numismatics. It is published four times yearly in Raleigh, North Carolina.

PRESIDENT'S MESSAGE

In the past two years, we have concentrated on getting the Midwinter ANA Show to North Carolina. Now that has come to pass, we can go on to other things. Many people have gone and worked hard on this project. Winborne Spring, CCC AND NCNA must be thanked for this accomplishment. Now we must work to make it successful.

Just a few short months away is the 28th NCNA Convention in Charlotte. With your help this can be a successful Show too. Many members will be called on and I hope you will set forward and be counted. See Ted Hendrick and see how you can help.

Just a short note about the new items thsat have appeared on the market since the last Journal. The Statue of Liberty $5 gold coin, the first one since 1929. Now we are waiting to see if the new US bullion coins are something to collect. From all I read and if they are in Proof, maybe there will be. One question I raise, is why didn't the mint make the half dollar Liberty coin in silver so it would be more compatible with the silver dollar. Maybe they will learn some day. Who knows.

CHANGE IN MEMBERSHIP DUES

Life membership in NCNA, beginning January 1, 1987, will be increased to $100.00.

Of the four figures out of Mexican history that are best known to people in the United States: Montezuma, Cortes, Maximillian, and Pancho Villa. None had appeared on coins until the new 100 peso coin included Villa among a group of revolutionary heros.

The W mintmark brings to seven the number of different mintmarks used by the United States Mint. Can you name them?

Advertising rates are: 1/8 page $6.00 per issue or $20.00 per year
1/4 page $12.00 per issue or $40.00 per year
1/2 page $16.50 per issue or $60.00 per year
full page $30.00 per issue or $100.00 per year

PREPARATIONS FOR ANA MIDWINTER CONVENTION

The 1987 Midwinter Convention of the American Numismatic Society grows closer and preparations are underway. The convention to be held in Charlotte's Civic Center on February 28 through March 1 will have as its theme "THE QUEEN CITY WELCOMES THE KING OF HOBBIES."

General Chairman Winborne has announced the list of committee chairmen. They are as follows:

Banquet - Dot Hendrick, Raleigh NC
Bourse/Properties - Don Sharpe, Charlotte NC
Exhibits - Autence Bason, Greensboro NC
Finance - R.E. Southworth, Greensboro NC
Patron Listing - Arthur Fitts, Newtonvill MA
Pages - John Binns, Charlotte NC
Publicity - Halbert Carmichael, Raleigh NC
Registration - Helen Thredgeld, Charlotte NC
Tours - Will Jordan, Charlotte NC
Will Jordan is also acting as assistant general chairman.

Some of these people will be calling on you for help in the near future. Don't let them down. We want the national numismatic community to have fond memories of the time they came to Carolina.

An interesting thought occured while watching a program on the Trojan war which occured 600 years before the Greeks invented coins. "Money is the root of all evil." Didn't apply yet.

Frank Gasparro visited the Lincoln Memorial while attending the 1971 ANA convention and is quoted as saying, "I've never seen it before." This from the man who designed the Lincoln Memorial reverse for the cent twelve years earlier. But then Brenner never saw Lincoln in the flesh either.

Can anyone explain why the abbreviations for some denominations are written in front of the amount?

EXONUMIA

by LoRan Ross

A number of years ago I met two of the most charming (tho not Southern) ladies, who introduced me to an unknown facet of collecting that completely took me by storm. They themselves fascinated me, and with their knowledge of Exonumia, entertained me no end. Their ability to give endless hours of education to their chosen field was tireless. They are two of the most endearing friends I've had over the years and I love them dearly. The Old Timers in this field know and respect them and their knowledge.

Thus I poorly endeavor to pay a little tribute to two dear friends and their field; I refer to Alva Christenson and Ethel Stone of California. They gave me my first taste of Exonumia, the facet of collecting known to a number of people who have never put a name to their collecting habits. There seems to be a lot of branches in this phase of collecting. I've seen over the years, dealer and others say, "Here comes that junk collector. Hey, have you got any of that stuff he collects, he'll buy most anything."

The people who start out with Civil War items and gradually move onto other things, pre-War and post-War. Then they move into political material, then into artifacts. You name the article and its collectable, but in this you cross over the boundaries into other fields without realizing what you've done. Believe me. It is two entire phases, just as are coins and paper money. Tho both related, as are stamps and covers, they are not the same.

The whole thing about all of this is: are you going to be dominated by what "People will say," or are you going to be your own person and stand tall in your beliefs and continue with your collecting. Well, I'm doing my thing and I believe everyone should. So in your chosen field of collecting go with it and continue to do your thing. I have been called things or asked, "What are you doing?" more than once.

In the past few years I've seen Exonumia collecting grow faster than wildfire. It is really difficult to locate new and choice material, the field being handicapped by lack of people who know anything about what they have found or if it is a find. It escapes all but the trained eye and again it is sometimes so exploited that it is lost in a sea of ambition and greed. I wish to acknowledge those who have charted this trail of the unknown and come out winners. A very special thanks to Kurt Kruger for his upcoming Exonumia Auction. We need in the collecting field those who give us initiative and support.

I've collected for years, and it is a very rewarding experience to make a new find. It has been my very good fortune within the last year to make several choice additions to my collection. Never fail to look in the unexpected nooks and crammies(sic), because coin shows are not the only place you can look. The most obvious is the flea market and the more unlikely include lapidary shows, stamp shows, gun and knife shows, and of course, the ever present antique shop and show. The feel of a new kind gives vent to your emotions, lifts you up and gives you a new lease on all your outlooks.

Tho important, do not let your energies spill over and encompass your entire being. Don't forget your type of collecting doesn't interest everyone, so don't be overbearing and bore friends and family with all of those small details of a find. You know it, other collectors of other fields know your feeling. You also know that not everyone collects, so be very careful. You know how that fisherman next door and the hunter down the way affect you with all those minor details of that particular hole or special stand can bore you.

Now if you want to know more about this phase of collecting or other aspects of this hobby, write the editor or stop by my table at the next show.

HAPPY COLLECTING!

EXONUMIA: objects similar to coins but not coming under the strict definition of numismatics. It would include: political buttons and posters, medals, trade tokens, transportaion tokens.

DOUBLED DIE ORGANIZATION & PUBLICATION

For your eagle eyed collectors there is a new specialty being organized: DOUBLED DIE collecting. As a subsection of C.O.N.E.C.A., 9230 SW 59th St., Miami, FL 33173, the doubled die collectors now have a superbly illustrated journal, SPLIT IMAGE, edited by J. T. Stanton, Box 932, Savannah, GA 31402.

You have no idea how many doubled dies there are out there! The purpose of the publication is to illustrate the ones that have been found and explain how they were made.

J. T. had a fascinating exhibit at the Blue Ridge convention in Charlotte.

ARE THESE THE GOOD OLD DAYS?

by John Latham

One of the troubles with the Coin Hobby is that too many of us have stopped thinking of it as a Hobby, but as an investment medium. While it is true that the skyrocket price increases of certain scarce and high quality coins have been the dominant factor in the Hobby since 1980, along with silver and gold bullion activity, the general belief that collectable coins have been priced beyond the means of the average prospective coin hobbyist is without foundation.

A little research into the past can be quite enlightening. In my files I ran across a Coin Dealer Newsletter of August, 1979 which I used to establish some price comparisons with the Coin Dealer Newsletter of April 11, 1986. Since one of the things that first attracted me to the Coin Hobby was the breadth and variety of the subject matter, I decided to build (on paper) a minor coin type set in "Fine" condition. The prices quoted are those that appear in the two issues of the "Grey Sheet", Ask Price:

	-1979-	-1986-
Half Cent (1849-1857)	23.00	34.00
Large Cent (1840-1857)	5.10	5.75
Flying Eagle Cent	8.25	10.00
Two Cent Piece	4.60	4.75
Three Cent Nickel	3.80	3.80
Three Cent Silver (I)	9.00	11.50
Shield Nickels	7.35	7.90
Liberty Nickels	1.20	2.75
Buffalo Nickels	2.60	3.25
Bust Half Dimes	17.00	20.00
Seated Half Dines (Legend Obv.)	6.35	6.00
Bust Dimes (Reduced Size)	14.00	16.25
Seated Dimes (Legend Obv.)	4.60	4.35
Barber Dimes	1.50	2.15
Twenty Cent Pieces	54.50	48.00
Bust Quarters (Reduced Size)	39.00	41.00
Seated Liberty Quarters (w/motto)	10.00	15.50
Barber Quarters	5.15	7.00
Standing Liberty Quarters	2.30	4.00
TOTAL:	219.30	248.75

The gross increase in cost of putting together a type set of this condition is less than $30.00--much less than the inflation rate since 1979, and should not be a deterrant in developing the set. Besides, think of the fun that can be had just finding some of these coins!

These days, "circulation finds" are rare indeed! Hopes of putting together a set of coins from what you receive in pocket change will probably never be achieved. If you are willing to take a small risk, however, you can obtain many of the coins needed in a collection. How? Buy circulated rolls of coins (mixed dates) from dealers at current bullion prices for "junk silver". At this time, the price of Silver hovers around the $5.25 to $5.50 range. In 1979, the price of Silver was slightly over $9.00. The price of a roll of common date Mercury Dimes (Good/better) in 1979 was $34.75. Today that same roll is $25.00. The cost differential holds true for other silver coins and nickels and cents as well, although not as much on the latter.

Suppose you buy a roll of Mercury Dimes (50 coins) from a Dealer for $25.00 and find that five of these are needed in your collection. Since dealers trade in a very narrow range of bid and ask on bullion silver, you can sell the 45 coins not needed back to your dealer, probably for within 10% of what they cost you. In this way, you can obtain needed coins at a very low cost! You can, of course, keep the remainder of the roll and trade with others for coins, or, if you think the market will come back to 1979 levels, keep the coins and sell at a profit later on. In buying rolls, however, do not ask a dealer if you can pick coins you want from a roll or rolls, and then expect to buy them at his roll price!

In the lower grades of silver coins, the market price of silver has a very direct relationship to their cost or value. The consequence of this is that when the price of silver is low, it is possible to purchase common date silver coins at very favorable prices, up through the grade of Very Fine. Now is such a time!

This may be the last time around for the "Good Old Days!"

Editor's Note: An exhibit of just such or type collection would be a valuable addition to any coin show.

OUR FRONT COVER IS "A TRIBUTE TO BEN"

COIN SHOW CALENDAR

LOCAL CHAIRMEN PLEASE NOTIFY DIRECTOR OF CONVENTIONS, TED HENDRICK, BOX 12052, RALEIGH, NC 27605 (PHONE 919-828-9450) OR THE EDITOR OF YOUR PLANS AS SOON AS POSSIBLE TO AVOID CONFLICTS.

JULY 1986

11-13	Metropolitan Washington Numismatic Association Sheraton Inn, Lanham MD, Earl Blaisdell
12-13	Greensboro NC, Airport Hilton, Barry Cohen, Box 10678, Greensboro NC 27404
17-20	Gatlinburg TN, L.O. Morton, 409 Parkway, Gatlinburg TN 37238
18-20	Alabama Numismatic Society, Birmingham, AL, Purnie Moore, Box 3601, Birmingham AL
19-22	Roanoke Valley Coin Club, Civic Center, Roanoke VA, Julian Respass, 2817 Oakland Blvd., Roanoke VA 24012
25-27	Blue Ridge Numismatic Association Convention, Hamilton County Convention Center, Chattanooga TN, Ruth Armstrong, 1501 Akins Dr., Chattanooga TN 37411
26-27	NVCC, Vienna VA

AUGUST 1986

5-10	ANA Convention, Milwaukee WI
22-24	John Ross Coin Club, Southern Inn, Chattanooga TN, Charles McEntire, Suite 113, 2627 Hixson Pike, Chattanooga TN 37415

SEPTEMBER 1986

5- 7	MSNA, Sheraton Inn, Lanham MD
6- 7	Cumberland County Coin Club, Sheraton Motor Inn, Fayetteville, Charles Kimber, 3705 Florida Avenue, Fayetteville NC 28301
19-21	Tennessee State Fall Convention, Hyatt Regency, Memphis TN, Corbitt Chandler, 473 High Point Terrace, Memphis TN 38122
19-21	GENA, Cherry Hill Hyatt, Cherry Hill NJ
26-28	Virginia Numismatic Association, Hyatt House, Richmond VA

OCTOBER 1986

3- 5	NORTH CAROLINA NUMISMATIC ASSOCIATION, Charlotte NC, Ted Hendrick
11-12	Greensboro NC, Barry Cohen
17-19	Middle Atlantic Numismatic Association, Adams Mark Hotel, Philadelphia, Paul Singleton, Box 3632, Arlington VA 22203
24-26	South Carolina Numismatic Association, Holiday Inn, Greeneville SC, Johnny T. King, Box 0, Anderson SC 29622

NOVEMBER

1- 2	Carolina Coin & Stamp Shows, Mission Valley Inn, Raleigh NC, Ted Hendrick
1- 2	NVCC, Vienna VA
13-16	National Paper Money Convention, St. Louis MO, Kevin Foley, Box 589, Milwaukee WI
15-16	Greensboro Coin Club, Blue Room, Greensboro Memorial Coliseum, Paul Greene, 2313 Randleman Rd., Greensboro NC 27406
29-30	Cape Fear Coin Club, Holiday Inn, Fayetteville NC, John Willis, Box 40632, Fayetteville NC 28309

DECEMBER 1986

4- 6	Commonwealth Coin Club, Sheraton Inn, Lanham MD, Earl Blaisdell

JANUARY 1987

6-11	FUN

FEBRUARY 1987

20-22	Charlotte Coin Club, Merchandise Mart, Charlotte NC, Don Sharpe
26-28	ANA MIDWINTER CONVENTION, Charlotte NC

MARCH 1987

13-14	Tennessee State Convention, Chattanooga TN

CORRECTION

The Greensboro Coin Club meeting night has been changed to 7:15 p.m. on the first Tuesday of the month at Lewis Recreation Center and is no longer as listed in the Coin Club Directory in the spring issue.

SOUTH'S FINEST COIN SHOW

Blue Ridge Numismatic Association

27th ANNUAL CONVENTION

July 25-27, 1986

Chattanooga, Hamilton County Convention & Trade Center
One Carter Plaza, Chattanooga, TN

HOURS

Fri. 10:00 a.m. to 7:00 p.m.
Sat. 10:00 a.m. to 7:00 p.m.
Sun. 11:00 a.m. to 4:00 p.m.

BOURSE INFORMATION

RUTH ARMSTRONG
1501 Akins Drive
Chattanooga, Tn. 37411

1-615-622-5476

WE WANT YOUR BUSINESS!

World-Wide Coin

- U.S. Gold Coins
- Krugerrands-Maple Leafs
- Cash Paid For Your Coins
- Daily Gold & Silver Bullion Market
- Silver Coin Bags
- Want Lists Solicited
- Coin Catalogue Available
- Silver Bars
- NATIONWIDE TELETYPE SERVICE

Professionals in the rare coin business

NCNA
LM-24

ANA
LM-1105

3145 Peachtree Road, N.E.
Atlanta, Georgia 30305
(404) 262-1810

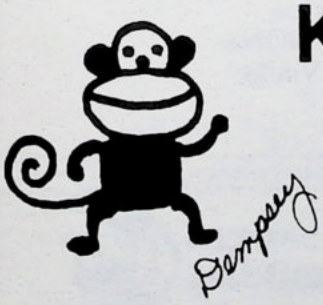
BRNA
LM-38

FACTS
Participating Dealer

LIFE MEMBER: Most regional and major state numismatic organizations

ANA, FUN
NCNA

TARHEEL COINS LTD.
KINSTON, N.C.



(919) 523-4653
P. O. Box 987

DID YOU KNOW?

The Silver Shop

2313 Randleman Rd., Greensboro, N.C. 27406
Paul J. Greene — Owner & President

BUYS & SELLS

- Scrap Gold — Jewelry, Etc.
- Silver Coins — Silver Dollars (Any Quanity)
- Coin Collections — Coin Estates
- Sterling — Flatware — Supplies
- Krugerran — Englehard .999 Bullion Gold & Silver (In Stock)
- Appraisals On Coin Collections — Estates Etc.
- Will Travel To Your Home or Bank
- Pays Top Dollar For All Purchases
- Advertised In National Magazines
- Gives Honest & Courteous Service
- Is A Member of ANA-INS-GCC-NCNA
- Welcomes Your Phone Calls & Visits

Located: Southside Plaza Shopping Center
2313 Randleman Rd. — Greensboro, N.C.
(Next Door to Pic & Pay Shoe Store)
Phone: 272-9358 or 275-6619
Hours: 9-5 Weekdays or By Appointment

Working For The Hobby

Dave Harper

With his love for collecting and his sound knowledge of numismatics Dave Harper is well-positioned as editor of Numismatic News. Dave's lifelong hobby devotion gives a special distinction to the news and features presented each week in Numismatic News.

numismatic news
Your Weekly Collecting Guide featuring COIN MARKET

Home Of Superior Hobby Periodicals And Books

krause publications 700 E. State St., Iola, WI 54990

JOHN'S
House of Collectibles

— Specializing In —

COINS - GOLD - SILVER
90% COINAGE
SCRAP GOLD & SILVER
STERLING FLATWARE
SILVER & GOLD BARS

BASEBALL CARDS
FOOTBALL CARDS
SPORTS MEMORABILIA
RELATED SUPPLIES
ANTIQUE DOLLS

BUY - SELL - TRADE

Also Available

14K GOLD FINE JEWELRY

Large Selection
Chains - Charms - Beads - Earrings
(DEALER INQUIRIES WELCOME)

322 E. INNES
SALISBURY, NC 28144

1-704-637-7484 (Bus.)
1-704-278-9400 (Home)

North State Coins

CLOVERLEAF PLAZA KANNAPOLIS, NC 28081

TOLL FREE

IN NC CALL 1-800-682-7958

P.O. Box 661
(704) 788-GOLD
FACTS E-45
COINNET NC01

DAN TALBERT
BOB HARMON
DAVID TALBERT

PORTER'S COINS

14K GOLD JEWELRY
STERLING SILVER JEWELRY
AMERICAN COINS

DAVID D. PORTER
919-326-3233

P.O. BOX 971
SWANSBORO, NC 28584

HOCKENBERRY ENTERPRISES

P.O. Box 447
Maysville, N.C. 28555
(919) 743-7161

— Coins — Stamps — Collectables —

Old Coins
Bought - Sold - Traded

Raleigh Coin Shop

RICHARD & MARY BYRD
Phone 919/834-3550

Tower Shopping Center
3625 Newbern Ave., P.O. Box 1163
Raleigh, N.C. 27610

Southern Numismatic
AND
Deltiology Exchange, Inc.

PAPER MONEY

BILL BAREFOOT
WORLD COINS
TOKENS

P.O. Box 2537, Shallotte, NC 28459
(919) 842-3124

SUE BAREFOOT
POST CARDS
MEDALS

NCNA
ANA
MANA
FUN

We Buy and Sell Coins

A & B COINS

SCNA
VNA
BRNA

P.O. BOX 21066 - GREENSBORO, N.C. 27420
(919) 272-0384

Autence Bason: NCNA

Baxter Bason: NCNA

U. S. COINS BOUGHT - SOLD - TRADED

D & D COINS

Box 1121 - Concord, N.C. 28025
(704) 788-1588

Gary & Donna Duskie

ANA - NCNA

DONALD SHARPE

GENE KING

HERITAGE ***COINS***

HERITAGE COLLECTIBLES, INC.
6407-F South Boulevard • Charlotte, NC 28210

(704) 552-6099

Coin Country

We Buy & Sell
Gold & Silver Coins
Scrap Gold - Sterling Silver

1930 Freedom Dr. • Charlotte, N.C. 28208

Richard Guiney, Sr.
Richard "Danny" Guiney, Jr.

704/334-0833

704/334-0834

SIGN UP A NEW MEMBER TODAY

Use the attached membership application to do your part to help the North Carolina Numismatic Association by signing up a new member today.

On November 9, 1981 the Board of Directors of the North Carolina Numismatic Association set the following rates for dues for the different classifications of memberships.

At the same meeting the Board created a new membership classification: Joint Membership. This allows two members of the same household, either husband and wife or parent and child, to both be full members of NCNA at a reduced rate. Both would have full voting privileges, but only one copy of the NCNA JOURNAL will be mailed to the Joint Members.

MEMBERSHIP APPLICATION

North Carolina Numismatic Association

Date _____

Mr.
Mrs.
Miss _____

(Please Print Full Name)

_____

(Second Person in Joint Membership)

_____

Street Address

_____

City State Zip

_____

Date and Year of Birth

_____

Occupation

_____

Numismatic Specialty

_____

Signature of Applicant

_____

Signature of Proposer NCNA #

ANNUAL DUES

☐ Junior Membership	$2.00
☐ Adult Membership	$5.00
☐ Joint Membership	$8.00
☐ Club Membership	$5.00
☐ Life Membership	$50.00

NCNA HEADQUARTERS, P.O. BOX 20653
GREENSBORO, NORTH CAROLINA 27420

Date Received _____ No. _____

(For Use of Secretary)

FIRST CLASS

NCNA JOURNAL
BOX 5625
RALEIGH, NC 27650

Address correction requested.